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THE WEEK.

An extraordinary spell of deadly hot weather has affected trade throughout the country, and in the East speculative feeling was somewhat affected until Thursday by apprehension of the possible influence of the Bryan meeting. With cooler weather there came also on Thursday perception that the meeting would not affect business unfavorably. But other conditions were not stimulating. According to government reports, the crops have sustained serious injuries. Labor difficulties extend, and the closing of establishments for want of work, and the refusal of commercial loans by banks, checked operations in many branches of industry and trade. The week therefore closes, as the last week did, with domestic business unusually dull for the season, measured by clearing house exchanges 5.0 per cent. smaller than last year and 15.5 per cent. smaller than in the same week of 1892, the last year of full business at this season.

There is evidence of greater confidence in the stock market, which began to appear on Monday. The average of sixty most active railroad stocks had fallen to \$40.85 per share, a decline of over 7 per cent. for the week, against \$45.09 at the lowest point after the Venezuelan difficulty last December, \$41.71 at the lowest point in 1893, and \$41.54 at the lowest point in 1884, so that prices were actually the lowest in 17½ years, since the first month after specie resumption. Trust stocks had also declined \$2.78 for the week. There was some selling by foreign holders, but a far more important factor was the general feeling of capitalists and investors here that it might not yet be the best time to buy. Men of more confidence put up prices a little on Tuesday, and still more on Thursday, so that the week closed with an advance averaging 95 cts. per share for railroads and \$1.32 for trusts. Many men have the idea that stocks are a purchase as soon as political doubts are removed, but are not agreed as to the thing needed to remove those doubts. Railroad earnings for the first week in August were 3.1 per cent. smaller than last year, and 13.6 per cent. smaller than in 1892, and Chicago East-bound tonnage was over 4 per cent. less than last year.

The government crop report for August was so gloomy that a great rise in prices would have followed if it had been entirely credited. In fact, wheat rose about half a cent, but again declined, closing only a fraction higher for the week. Corn declined throughout the week, closing over a cent lower. Cotton advanced a sixteenth because of continued reports of injury. It is wise to remember that

the government accounts were based on returns prior to the fearful spell of heat, and hence may be more nearly correct than they were when prepared. But official and unofficial estimates of great decrease in wheat yield are confronted with a movement from the farms of 3,560,741 bushels for the week, against 2,295,242 last year, and it scarcely seems reasonable to believe that 20,700,000 bushels would have been marketed since July 1st this year, against 11,625,262 last year, if the yield had been smaller with the price 9 cts. lower than a year ago. Atlantic exports, flour included, 1,409,780 bushels, against 889,301 last year, are not enough to account for the difference. No one now questions the probability of a very large yield of corn. But the advance of cotton to 8.12 cts. caused large selling and a reaction, although a turn upwards on Friday took the price to 8.19 with moderate trading.

Iron production was reduced 20,764 tons weekly in July, and has been further reduced since August 1st, while unsold stocks increased 26,192 tons in July. The stoppage of a large share of the Connellsville coke works and of many Lake iron mines is fair indication that the two combinations do not believe anything could be gained by reducing the prices of materials, and the main difficulty is obviously the extreme narrowness of demand for finished products, which is so small that most transactions are at some concessions even from the current low prices. With Alabama No. 2 offered at \$6.50 at Birmingham, equivalent to \$10.25 here, against \$11.50 for Northern No. 2, the market is not large enough to support prices of either. Copper receded to its quotation before last week, tin has been sold below current quotations at 13.35 cts., and with sales of 800 tons lead weakened to 2.75 cts.

The boot and shoe industry is approaching the end of orders at hand, and gradual advances in the prices asked tend to the restriction of new orders which appears in other industries also, but shipments from the East thus far in August are 10 per cent. smaller than last year in number of cases. Leather is scarcely changed in price, many of the tanneries having ceased operations, but hides are 6 per cent. lower for the week and have declined 17.43 per cent. within the last five weeks. The woolen manufacture makes little change, with not more than a third of the machinery now running, and the demand for goods does not improve, although prices of some important grades have been further reduced. Sales of wool at the three chief markets for two weeks have been 4,791,000 lbs. against 14,473,150 in the same weeks of 1894, and 16,436,302 in the same weeks of 1892. Nor has improvement appeared in cotton goods, although the curtailment of production for some weeks has been great.

It is a step toward recovery, not quite pleasant but sure, that merchandise imports since July 1 are 18 per cent. less, while exports are 16 per cent. more than last year. It means depression of trade, but also decrease of foreign indebtedness. The failures for the first week of August ending with the 6th showed liabilities of \$6,977,258 against \$2,403,774 in eight days of 1895, and \$3,294,689 in 1894. Manufacturing were \$5,458,441 against \$1,293,894 last year, and trading were \$1,461,707 against \$1,104,880 last year. Failures for the week have been 298 in the United States against 196 last year, and 36 in Canada against 38 last year.

THE SITUATION ELSEWHERE.

Chicago.—Receipts exceed last year's in hides 6 per cent., sheep 7, cheese 8, butter 21, hogs 31, wool 50, rye 55, oats 80, corn 133, wheat 200 and barley 210, but decrease in flour 5, cattle 12, dressed beef 19, seeds 45, lard 46, and broom corn 70 per cent. East bound lake and rail shipments, 153,736 tons, are 71 per cent. larger than last year's. The outward grain movement is heavy and the shipping business improves, but freights are weak. The merchandise movement from the sea board is remarkably light and little is doing in coal and ore. Money is firmly maintained at 7 per cent. with indication of stringency early this week, though easier now. Local elevator interests have sought considerable accommodations, and the Western demand for crop moving has been quite urgent for two days. Few new mercantile loans are granted, and offerings of paper are closely scrutinized. The Stock Exchange has not reopened, but street transactions indicate heavy shrinkage in Match and other prominent stocks. New buildings \$317,100, are 50 per cent. and realty sales, \$1,586,722, are 24 per cent. under a year ago. Out-door work is not abundant, and extreme heat causes much idleness and sudden shrinkage in building material lines.

Good inquiries are noted for steel and iron, but sales are light, and the demand for wagon stock and plumbers' supplies is very narrow. Wool is stagnant with quotations soft, commission houses being indisposed to increase their loads. Tanners curtail production on lessened orders, and the weakness seen in the Eastern shoe manufacture. This, followed by light buying of hides, causes accumulation and another decline. Farmers are rushing products here, and all leading cereals show shrinking values in spite of the covering of large short sales. The average price of grain is the lowest on record. Provisions are likewise weak, with packing largely exceeding last year's and heavy receipts of hogs. Jobbers' collections are slow, and there is general complaint of city and country settlements. August buying for regular stocks is not up to last year's, though in most staples fair. Dry goods, woolsens and groceries move in limited quantities, and there is not prospect of immediate improvement.

Philadelphia.—There is very little buying of commercial paper and not much offered for sale, rates being nominally 7 per cent. Iron is very quiet, with a moderate business in pig for immediate requirements. The Reading Coal Company is operating 43 collieries five days this week. The hardware market is retarded by the unsettled condition of business, with prices steady but collections slow. Machinery is quiet and dull. Wholesale and retail dealers in lumber report trade unusually dull, with purchases only to supply immediate wants. Liquors are very dull, and offerings of Sumatra tobacco are principally in the poorer classes, with Havana scarce and high. So little wool is selling that quotations are nominal, and more mills are closing for want of orders, the rest buying only for immediate wants. The West is offering wool at lower prices, and commission houses are taking what they want at low advances. Leather and morocco remain firm in price, with a little better demand. Some jobbing houses report improvement in orders for shoes, but the local retail trade is still quite dull.

Boston.—There is no improvement in business, and the demand for merchandise is limited, with both wholesale and retail trade dull. Little is doing in cotton goods, except for export. The export mills are all busy and others are idle. Stocks of print cloths continue large in spite of decreased production. Few orders are taken for woolen goods, and the mills see little prospect of starting machinery. The shoe factories are only fairly busy, and would like more orders. Shipments are running smaller than last year. Leather has been dull, with lower prices named in some cases, and hides are dull and weak. Wool is in moderate demand with prices favoring buyers, sales 1,411,500 pounds. Money has ruled firm, but toward the close easy. *Time loans 6 to 8 per cent.

St. Louis.—The number of country merchants in town has increased and orders have been of good character, dry goods leading with a gain of about 10 per cent., though extreme hot weather has kept some buyers back. The shoe trade also shows good increase and better prospects. Crops, though injured, will be large. The rubber trade

has become one of importance here and shows a good increase over a year ago. Clothing and hats run about the same, with some decrease of late in hardware, though a gain over last year. Drugs are active. The mills are running light with wheat receipts behind expectations, but 5 per cent. better for the year. Groceries are 5 per cent. ahead, and the demand for staples is good. Provisions are running slow though gaining 10 per cent. for the week. The live stock trade holds up well. Real estate is quiet except for occasional large sales, and values are firm. Retail trade suffers from hot weather, but collections have improved in some lines.

Baltimore.—Few, if any, loans are at less than 6 per cent. Collections are slow, but indebtedness is believed to be lighter than last year. The jobbing trade in dry goods, notions and furnishings has been fairly active, boots and shoes are quiet, and clothing continues dull. With favorable crop reports the outlook for Southern fall trade is good.

Pittsburg.—The iron and steel business is in a little worse condition than last week, the volume being exceedingly small in all lines and prices barely sustained. Were they not now near the cost of production they would drop further. The pig iron output in July was the lowest in any month since August, 1895. Furnaces are all closing, and in the Connellsville coke region the output is about half what it was a year ago. The finished iron and steel trade is very slow, mills running with light force.

Cincinnati.—Jobbing trade is only fair. Merchants are very conservative in filling orders. Trade is more active in grocers' sundries and provisions, but there is little doing in lumber, and the jewelry trade does not improve. Extreme heat during the week has retarded retail trade. Money is quiet and there is little demand for loans. Collections are only fair.

Cleveland.—The retail dry goods trade is fair but the wholesale trade dull. Other lines are quiet to very dull. Mill orders have improved, but pig iron is very inactive. Collections are poor and money is close, as banks decline to discount commercial paper except for renewals.

Detroit.—Money is close with rates firm and a good demand for loans. The volume of trade is only fair with small orders for future delivery. Collections are quite slow and prices of all staples remain low. No improvement is anticipated until after election.

Indianapolis.—Business is quiet in all lines, and collections unsatisfactory. Manufacturers are moving cautiously and postponing orders for raw materials. In some cases jobbers are restricting credits and discouraging new accounts.

Milwaukee.—Money is in active demand, but bankers more than ordinarily conservative and are calling in loans. Country dealers are buying for immediate wants and manufacturers working on orders only. Financial uncertainties cause uneasiness. Collections are better, but not satisfactory.

St. Paul.—Jobbers' orders have been fairly good for August, and heavy fall shipments are now being made. Groceries show some activity, and dry goods, men's furnishings and shoes are steady for the season. Plumbers' supplies and heavy hardware are quiet. Milling machinery shows decided decrease owing to the early closing of lumber mills. Collections are fair.

Minneapolis.—Trade is steady in staples, and fall business sets in fairly, though as yet irregular. Groceries are active on account of the harvest, but trade is not much ahead of last year's. Dry goods are steady with increased demand for future shipments, and boots and shoes show signs of improvement as the season advances. Lumber, flour and manufacturing are quiet, and wheat touched this week the lowest price in years. Money is close and collections not better than fair.

Omaha.—Jobbers do not report active trade, but sales are fair for the season. Receipts of cattle and hogs are lighter and well cleaned up, and the market continues firm.

Kansas City.—There is little change in the situation here, and business as a whole is quiet, but fair in groceries, dry goods and hardware. The demand for money is light, but rates are firm and collections only fair. The sheep and

hog markets are dull and lower, but cattle tended upwards all the week, though the gain was not maintained. Receipts of cattle 40,749 head, hogs 31,994, sheep 17,192, wheat 474 cars, corn 658 and oats 121 cars.

St. Joseph.—Jobbing trade is fair and especially active in groceries. Payments of pensions and the grain movement have made collections quite good this week.

Seattle.—Business opens slow, but July trade was considerably better than last year. New wheat is arriving freely, but the lumber business is somewhat retarded by forest fires. July shipments of flour were 5,025 barrels, of lumber 1,850,000 feet, of coal 19,825 tons, and of other merchandise 7,700 tons.

Portland, Ore.—Exports during the crop year just closed were 3,471,411 cents wheat, and 861,914 barrels flour, total value \$5,068,833. Flour shipments this month 15,035 barrels to Vladivostok, 19,933 to Port Natal and 10,000 to Chinese ports. New wheat moves slowly and the yield is reported within 15 per cent. of the large crop of 1894-5, but the quality is somewhat inferior. The salmon pack is estimated at about 450,000 cases, against 505,000 last year, the quality being better. Wool is neglected, but hops are more active at 6cts., the yield being estimated at 50,000 bales, owing to decreased acreage, against 99,500 last year. General trade continues depressed.

Louisville.—Business shows slight improvement, but orders are for immediate needs only.

Little Rock.—Jobbing trade is not as good as a year ago, country merchants buying cautiously. The drouth continues and the cotton crop is already damaged fully 50 per cent. The outlook is discouraging, but collections are fair and money firm.

Memphis.—Trade conditions are practically unchanged, though crop prospects have not improved, and countermands are still received.

Nashville.—Trade has slightly improved, notwithstanding excessively hot weather, and collections are also better. Retail trade is dragging.

Atlanta.—Trade conditions are unchanged, holding up fairly well for the season in dry goods, notions, and groceries. The wholesale lumber trade is quiet with prices off, and collections have not improved.

New Orleans.—Owing to continued drouth merchants do not push trade, and orders are behind last week's and the corresponding week last year. The money market has improved, though rates are still firm. A better feeling appears in securities without large trading. Sugar is quiet and rice in fair demand. Cotton has been quite active with a slight decline in futures. The movement of grain for export has been fair.

Charleston.—Trade continues fair, but collections are nominal. The cotton crop is badly damaged by drouth and heat.

Jacksonville.—Business shows no signs of improvement, and retail trade is especially dull, with tardy collections.

MONEY AND BANKS.

Money Rates.—Contradictory conditions were operative in the money market this week, but the situation was generally a little more stringent. Call loans on stock collateral were made at an average of 4½ per cent., the extremes being 2 and 8 per cent. The higher figures were recorded early in the week, when the banks maintained their minimum rate for call loans at 6 per cent., acting on the strength of the showing of the bank statement. Later on, however, they were in the market at a slightly lower figure, as the call for funds from the West was smaller with the subsiding of the scare at Chicago over the Moore failure. The failure of the Murray Hill Bank was without lasting effect in advancing rates, as the trouble was understood to be a purely local one, which did not involve other institutions. Another influence in favor of temporarily easy rates was the distribution of the warrants by the Secretary of the Treasury for the sugar bounty of about \$5,000,000. Of this sum about \$4,000,000 goes to New Orleans banks, and the latter were therefore calling for materially smaller remittances by their New York correspondents. Most of the balance of the bounty will go to New England banks. In the time loan department the tone was very strong, and borrowers generally experienced a great deal of difficulty in concluding contracts. The rate was 6 per

cent. on Government bonds for all dates, and on inferior securities the full legal rate was charged in addition to commissions of from ½ to 2 per cent. for 90-day contracts, according to the character of the borrower's collateral. A gold note given with a loan was generally enough to secure a reduction of about 1 per cent. in the net cost to the borrower. There was a strong disposition among some lenders to discriminate against certain kinds of collateral, particularly the Trust stocks. So small were the offerings of time funds that this discrimination was an easy matter. The sterling loans effected did not much relieve the market.

In commercial paper the situation was still very unsettled. Not one in ten of the banks that ordinarily buy paper would bid, and there were no other buyers. Individual lenders would not look at paper. The pressure of notes, on the other hand, was considerably increased, the offerings representing both local and country calls for funds. Rates closed nominally at 8 per cent. as a minimum for best indorsed receivables, including such standard paper as that of the Claffin Company. For single-names rates were placed by brokers at 10 per cent. and upward for those best known. Redcounting by banks for their interior correspondents was on a very small scale.

Exchanges.—After remaining dull and steady on Saturday and Monday, the foreign exchange market broke sharply this week on a small demand for remittance and an improved supply of bills. The most gratifying feature was that the decline was not in any important degree due to the operations of the exchange syndicate formed to protect the Treasury against gold exports, but wholly due to natural causes operating in the market, except as the stringency of loans to commercial interests may have hindered remittances by importing houses. The improved offerings of commercial bills, both spot and futures, and the liberal drawings by bankers, caused the syndicate to abandon its former policy of holding the market at about the gold export point, and as soon as this became known there was a rush to sell by all classes of drawers. Bills against sterling loans, brought out by the stringency of time money, were most in evidence. Not only were large new loans made, but three of the leading members of the syndicate granted renewals on maturing sterling loans amounting in the aggregate to about £500,000. Another important class of offerings was by owners of exchange, who bought through fright just before the banks combined to restore the Treasury gold reserve to the recognized minimum amount. Such holders feared a further decline in rates with the receipt of cotton bills, and were not slow to take the speculative loss shown on their ventures. Owing to the decline in the market the leading dealers in commercial exchange assumed a very independent attitude, and at the end of the week were quoting rates for cotton and grain drafts for delivery in October and November at 4.85½ @ 4.85½, with most sales on this basis. Rates for the week were as follows:

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Sterling, 60 days..	4.88	4.87½	4.86½	4.87	4.86½	4.86½
Sterling, sight....	4.89	4.88½	4.87½	4.88	4.88	4.88
Sterling, cables...	4.89½	4.88½	4.88	4.88½	4.88½	4.88½
Berlin, sight.....	96	95½	95½	95½	95½	95½
Paris, sight.....	*5.14½	*5.15	*5.13½	5.15½	5.15½	5.15½

* Less 1-16 per cent.

Business in the domestic exchange market was light, and the movement of funds both West and South was smaller. Demand was limited, and for that reason rates failed to show any marked improvement over last week. At Chicago the market was quoted at \$1 per \$1,000 discount, which was last week's close. St. Louis was dull and nominal, but the discount rose to \$1.25 per \$1,000, against 40 @ 25 cents last week. Cincinnati steady at 50 cents discount. Boston 20 @ 10 cents discount, against 10 @ 5 cents last week. Baltimore par; Augusta and Savannah, 1-10 per cent. premium; Indianapolis, 50 cents discount bid, par asked; Toledo, 30 cents discount bid, par asked; Norfolk, par; Philadelphia, par.

Silver.—The bar silver market was heavy at a fair decline, the London price coming frequently below the New York parity. The chief cause of the weakness of bullion in London was the decline in exchange between London and India. There was a falling off in the demand for silver from India, China and Japan; and London therefore was a smaller bidder in this country, though receipts here from the smelters continued on a fairly large scale. Another factor of importance in the decline was the selling of silver in London by speculative holders, who thought by buying contracts for future delivery of bars to protect themselves against declines of American securities in the event of silver's success in the National election. A more general confidence in the success of sound money resulted in the free offering of such options, helping the decline in silver for prompt delivery. In London the belief is entertained that New York has been a borrower of money on silver held speculatively, but careful investigation failed to confirm this, except as to small transactions in the silver bullion certificates dealt in at the Stock Exchange. The

weakness of foreign exchange naturally aided the decline in the market. Prices for the week were as follows:

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
London price....	31½d.	31½d.	31.18d.	31½d.	31½d.	31½d.
New York price	68½c.	68½c.	68½c.	68½c.	68c.	68c.

Treasury.—The latest Treasury statement of gold and silver coin and bullion on hand in excess of certificates outstanding, except on account of Treasury notes, compares as follows with those of earlier dates:

	Aug. 13, '96.	Aug. 6, '96.	Aug. 13, '95
Gold owned.....	\$106,733,087	\$110,014,165	\$103,037,715
Silver ".....	36,299,045	38,362,733	30,095,328

The gold reserve's decrease above shown was the result of Canadian withdrawals, and those for local interests desiring the specie for hoarding. Withdrawals from the San Francisco Sub-Treasury were announced to be increasing. It is gratifying, however, to note a reduction in the New York withdrawals for domestic purposes. There is always some of this demand for account of jewelers. Thus far the Treasury Department has not been able to gain much gold by exchanges for small notes and silver dollars for use in moving the crops, though this may come with the reduction of the present limited stocks of such currency in the hands of the banks. The Treasury officials are reported as confident that the banks will supply more gold, if necessary, to maintain the reserve, but the banks have given no definite pledges. The cash balance of the Treasury, including the gold reserve, is \$247,967,188, against \$256,708,793 one week and \$182,764,794 one year ago. Operations of the Treasury for 13 days of August compare as follows:

	1896.	1895.	1894.
Receipts.....	\$11,253,000	\$12,041,294	\$10,043,956
Expenditures.....	22,193,987	18,409,700	11,025,000
Deficiency.....	\$10,940,987	\$6,368,406	\$981,044

Bank Statements.—Last Saturday's bank averages reflected the large movement of currency to the country owing to the Chicago trouble:

	Week's Changes.	Aug. 8, '96.	Aug. 10, '95.
Loans.....	Dec. \$1,498,300	\$468,037,600	\$510,976,100
Deposits.....	Dec. 7,849,500	477,164,500	573,677,300
Circulation.....	Inc. 163,200	14,963,200	13,173,000
Specie.....	Inc. 291,100	46,545,800	65,480,500
Legal tenders.....	Dec. 6,166,500	86,560,900	116,879,600
Total reserve.....	Dec. \$5,875,400	\$133,196,700	\$182,360,100
Surplus reserve.....	Dec. 3,913,025	13,815,575	38,940,775

The city banks have this week lost \$1,250,000 by the interior currency movement, and \$1,170,000 to the Sub-Treasury.

Foreign Finances.—The fortnightly settlement in the American department of the London Stock Exchange was attended with some excitement on account of the recent severe decline in prices, but there were only unimportant difficulties. Most liquidation was done by operators in Glasgow. On balance London's dealings in the New York market were of little importance. There was some buying at the close on the favorable interpretation of Mr. Bryan's speech. The Bank of England rate of discount was unchanged at 2 per cent., with call money in London easy at $\frac{1}{4}$ per cent., and discounts at 13-16 @ $\frac{1}{4}$ per cent. for both short and three-month bills. The Bank lost £4,547 bullion in the week. India Council drafts were allotted at a decline of 1-16d. per rupee. Continental discounts were unchanged, and gold in Buenos Ayres declined to 173 per cent.

Savings Bank Business.—Nineteen savings banks of this city and Brooklyn have filed their annual reports at Albany. They report total receipts from their depositors for the year of \$45,846,000, and total payments to depositors of \$42,136,000, a gain on the year of \$3,710,000. The deposits of these banks aggregate \$304,149,000.

Specie Movements.—Past week: Silver exports \$1,155,367, imports \$107,277; gold exports \$26,050, imports \$82,960. Since January 1st: Silver exports \$31,814,205, imports \$1,646,475; gold exports \$51,459,334, imports \$19,015,532. The silver movement from Pacific ports is decreasing.

PRODUCE MARKETS.

It is a week of declines. Corn made a new low record, and wheat fell back after advancing slightly because the Government report predicted a smaller yield than had been expected. Oats were somewhat lower, but cotton rose to 8.19 cents for middling uplands, mainly on the strength of the official statement, which estimated the yield an eighth below its figures of the month previous. Meats were irregular, lard advancing a few points above the bottom record price, but live meats weakened because of the poor condition of receipts, due to the weather, as was also the advance in milk on platforms to \$1.25. Coffee is not yet satisfied with its weakness and traders are prepared to see No. 7 sell below 11 cents. Petroleum has nominally declined for crude, but refined holds steady with fair trading. Fruits and vegetables and all similar perishable products

are quoted higher for first class grades, as much is spoiled in transit by the excessive heat.

The closing quotations each day, for the more important commodities, and corresponding figures for last year are given herewith:

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Wheat, No. 1, North....	62.00	62.37	62.25	61.75	62.12	61.87
" " Sept.....	62.75	63.12	63.00	61.87	62.25	62.00
Corn, No. 2, Mixed.....	29.75	29.75	29.62	29.00	28.62	28.50
" " Sept.....	30.25	29.75	29.62	29.00	28.75	28.50
Cotton, middling uplands	8.00	8.12	8.06	8.00	8.00	8.19
" " Oct.....	7.52	7.74	7.56	7.37	7.52	7.68
Petroleum.....	106.50	106.50	106.50	104.50	104.50	104.00
Lard, Western.....	3.47	3.55	3.60	3.65	3.65	3.55
Pork, mess.....	8.00	8.00	8.00	8.00	8.00	8.00
Live Hogs.....	3.60	3.50	3.40	3.40	3.40	3.40
Coffee.....	11.50	11.25	11.00	11.00	11.00	11.00

Prices a year ago were:—Wheat, 71.25; corn, 46.00; cotton, 7.56; petroleum, 126.00; lard, 6.42; pork, 11.00; hogs, 5.00; and coffee, 16.25.

Grain Movement.—Wheat arrives at interior cities in still greater bulk than recently, and far above last year's movement, while corn receipts are phenomenally large. But shipments from the four chief Atlantic ports were dishearteningly insignificant, until Thursday, when the price fell below 29 for cash corn, and exporters bought freely.

In the following table is given the movement each day, with the week's total, and similar figures for 1895. The total for the last two weeks is also given, with comparative figures for last year. The receipts of wheat at Western cities since July 1, both years, are appended, and also the latest figures of Atlantic exports from the four largest ports:

	WHEAT.		FLOUR.		CORN.	
	Western Receipts.	Atlantic Exports.	Atlantic Exports.	Western Receipts.	Atlantic Exports.	
Friday.....	572,536	9,403	26,150	703,603	134,911	
Saturday.....	523,725	77,780	27,871	642,569	132,462	
Monday.....	662,073	63,866	14,979	719,719	19,593	
Tuesday.....	672,272	118,267	54,817	1,056,363	143,810	
Wednesday.....	603,272	192,726	12,288	1,040,536	238,475	
Thursday.....	526,863	245,572	19,932	671,503	580,701	

Total.....	3,560,741	707,614	156,037	4,834,293	1,249,952
Last year.....	2,295,242	332,143	123,813	2,188,792	881,921
Two weeks.....	6,722,362	1,645,018	341,288	9,707,384	2,098,428
Last year.....	4,269,410	549,208	242,983	3,849,866	1,910,108

The total Western receipts of wheat for the crop year thus far amount to 21,194,073 bushels, against 11,625,262 bushels during the previous year. Atlantic exports of wheat, including flour, at the four principal cities this week, were 1,409,780 bushels, against 1,761,033 last week, and 889,301 bushels a year ago.

Wheat.—Trading kept within very narrow margins, and the early advance was not maintained. The official crop estimate was responsible for the fractional gain in price, but it was closely followed by good movement at the interior and some liquidation here. The low price did not tempt buyers, and purchases for export were no more encouraging than usual. Other wheat-raising countries exported last week as follows: Russia 1,584,000 bushels, the Danube 424,000, Argentina 40,000, and India 16,000 bushels. The American visible declined 1,200,000 bushels, of which 880,000 bushels were in the amount afloat. The crop report of condition on August 1st made the yield of spring wheat 145,500,000 bushels, against 209,394,000 last year. Together with the official report of winter wheat this makes a total loss of about sixty million bushels from last year's production. The latest State reports do not support the government prediction, especially those of Kansas and Michigan, which both promise increase over last year's yield. A recent consular report announces that wheat is rapidly supplanting rye in the manufacture of bread in Germany, but thus far the imports from both Russia and Argentina have exceeded those from the United States.

Flour.—Production at Minneapolis mills continues about steady at 254,505 barrels, against 176,175 barrels a year ago. Lower wheat prices caused a cut of ten cents in prices, but trading was not very heavy. Superior-Duluth mills yielded 83,450 barrels, and business is a little brighter.

Corn.—Another new low record of 28½ cents for No. 2 mixed in elevator was the immediate result of a government report which predicted a yield of 2,235,000,000 bushels, or 84,000,000 more than last year's enormous output. The low price increased exports, while other countries are also shipping heavily; Argentina 1,416,000 bushels, the Danube 720,000 and Russia 104,000 bushels. The position is not a cheerful one, with receipts frequently exceeding a million bushels, but buying by Europe is confidently expected if present low prices rule much longer.

Provisions.—Lard is a trifle steadier, but live meats are depressed. Traders show little interest in the market and the inactivity is pronounced. The excessive heat advanced milk to the price of a month ago, but other dairy products remain unchanged.

Coffee.—Very little is doing in either spot grades or options, but quotations are forced further down. No 7 Rio closes at 11 cents, a loss of 5½ from the position a year ago. Foreign markets do not exhibit much interest, and fluctuations are within very narrow limits. This market lacks individuality, and with dullness abroad traders wait for cables from Havre or Hamburg. Crop news from Brazil is not considered of as much importance as the attitude of speculators in Europe.

Sugar.—After steadily working the price of raw Muscovado up to 3½ and centrifugal to 3½, the market slumped on Wednesday and the eighth gain was quickly dropped. When the break started holders unloaded rapidly. The American Sugar Refining Co. did not alter prices for refined, as their orders are still very heavy and machinery crowded to the utmost, with some duplicate orders arriving. The stock of beet sugar in the United Kingdom has increased still further to 169,000 tons.

Cotton.—It has been a week of even more than usual uncertainty and surprises. The Government report started the week with a small boom, as it estimated the condition 12.4 per cent. below that of July 1st. This was followed by a steady reaction, as traders realized some cotton had been picked in safety, and much more would be harvested despite gloomy telegrams. The long drouth in Texas was relieved by copious rains. The attitude of Liverpool was peculiar, foreign orders, both purchasing and selling, arriving simultaneously. On Friday another sharp change occurred, and prices reached the highest point of the week. Notwithstanding crop disturbances cotton continues to ripen prematurely and in most States will be marketed earlier than ever before. The latest figures of visible supply follow:

	In U. S.	Abroad & Afloat.	Total.	Dec. Aug.
1896, Aug 7....	228,434	918,000	1,146,436	91,971
1895, " 9....	370,456	2,061,000	2,371,456	90,120
1894, " 10....	264,259	1,531,000	1,795,259	68,496
1893, " 11....	361,142	1,608,000	1,969,142	82,443

On August 7th 6,976,211 bales had come into sight, against 9,740,177 last year and 6,531,471 in 1893. Since that date port receipts have been 16,655 bales, against 1,749 in 1895, and 12,248 three years ago. Takings by Northern spinners to August 7th were 1,619,342, against 2,085,975 last year, and 1,709,657 in 1893.

THE INDUSTRIES.

No gain is observable anywhere in the state of the chief industries. More than an entire week of unprecedented heat would of itself have prevented any revival, if there had been a tendency that way, but there was not. No gain, but a further decrease in demand is seen, in part because the number of persons out of work increases, in part because prospects of crops are less cheering, in part because commercial loans are negotiated with greater difficulty, and yet more because nobody is looking for improvement very soon, so that the speculative spirit is dormant. The reduction of wages continues, especially in the iron business. The closing of many of the Lake Superior iron mines because the supply far exceeds the demand for ore, and the stoppage of a large proportion of the Connellsville coke works for the same reason, call attention again to the fact that the high prices demanded by ore and coke combinations have done their part in reducing the consumption of iron and their products. The strike of garment workers here, and other strikes of less importance, swell the ranks of the unemployed, but at a time when there would not be much work if there were no strikes.

Iron and Steel.—The output of iron furnaces sharply decreased from 180,532 tons weekly, July 1st, to 159,768 August 1st, and this month there have been many other concerns stopping, so that the actual production now must be less than 150,000 tons against 180,525 a year ago, and 217,306 last November. Unsold stocks, not including the accumulating stocks of the great steel companies, amounted to 842,464 tons, having increased 26,192 tons for the month. But in spite of this sharp curtailment in production, pig iron is decidedly weak, and no sales are reported of Bessemer at \$11.50 at Pittsburg or of Grey Forge at \$9.75, while anthracite No. 1 is still quoted at \$12 here without transactions, and Alabama No. 2 is offered at \$6.50 at Birmingham, equal to \$10.25 here, against \$11.50 for Northern No. 2. No change appears in nails, except a further reduction of output; no Eastern and small though frequent sales at the West are reported of steel rails; no considerable structural contracts appear either east or west; plates are stagnant; pipe concerns find difficulty because bonds usually salable cannot be negotiated, and with weak quotations, sheets sell more freely at Chicago, though orders for pig there are a third to one-half below those of a year ago. Quotations for finished products are generally unchanged, but the little business done is nearly all at private concessions.

The Coal Trade.—Business in the anthracite coal market was dull, but prices were held at the official circular, or \$4.10 net for stove. The companies are curtailing credits to dealers on their purchase of coal, and the demand is therefore steadily decreasing. In consequence some of the roads are not at present mining as much coal as they are entitled to produce under their allotment. They propose to make up for this deficiency wherever the trade gets into active condition again. The Reading collieries are working at present an average of only three-quarters time, and with the Lehigh Valley, Lackawanna, Delaware & Hudson, and Pennsylvania, the average is only slightly larger. The current talk in the trade is of an advance in prices of 25 cents per ton on September 1st, but there is not sufficient confidence in this yet to make dealers buy freely.

The Minor Metals.—The buying of about 250,000 lbs. copper ceased, and prices went back, so that 10.87 cts. would probably take a large quantity. Tin is unchanged in quotations, but there is selling below the formal price, which is 13.35 cts. Lead is lower, with sales of 800 tons, at 2.75 cts., and dealings in tin plates are slow.

Coke.—Statistics of the Connellsville works are suppressed, and a large part of the ovens have stopped, nominally for want of demand, though it is to be remembered that the price asked is more than double the price a year ago.

Boots and Shoes.—The business is practically limited now to the immediate needs of dealers, who pay the advances asked only for such quantities as they must have, and in grain and buff shoes orders are very few, and buyers have turned attention more to heavy glazed kid shoes, which have not advanced. Many concerns still have orders for some weeks ahead, but in scarcely any branch are new orders equal to production. Shipments from Boston, according to the *Shoe & Leather Reporter*, were 81,572 cases for the week against 88,679 last year. Compilation of its reports shows that for the month thus far shipments are 10 per cent. less than last year and nearly 9 per cent. less than in 1894.

Leather.—Trading in hemlock sole and in union is moderate, and in split leather very light. There is less doing in buff, and not half the average in glove grain. Oil grain is fairly sold up. Prices of all grades average about a eighth of 1 per cent. higher for the week.

Hides.—The Chicago market has declined again with free selling, packer hides being a quarter to half a cent lower and country hides exceedingly dull and much depressed. The average for all quotations is 83.22 against 88.27 last week, a decline of 6 per cent. for the week, and for the past five weeks the decline has been 17.43 per cent.

Wool.—Sales are again considerably less than half the normal weekly consumption of mills supplied from the three chief markets, having been 2,044,600 lbs. against 5,334,200 last year, 6,929,750 in 1894, and 7,164,200 in 1892. For two weeks of August the sales have been less than half last year's, about a third of those in 1894, and less than a third of those in the same weeks of 1892. There is no further change in quotations, though the markets are slightly lower in tone, with more concessions granted to effect sales. The quantities of wool carried in seaboard markets are said to be larger than they ever have been in the past, because the holders have hoped that after the financial policy of the government is settled in November the price will improve.

Silk.—Market for raw silk shows slight reduction in price of Italian classical to \$4.25 @ \$4.30; other grades unchanged, Japan best \$1.00 @ \$4.25; Shanghai best \$3.50, and Canton re-reels \$2.45.

Dry Goods.—Business this week has been pursued under the disadvantage of abnormally hot weather, which has restricted the attendance of buyers and told seriously, through the exhaustion of porters and horses, upon the outward movement of merchandise. Despite this there has probably been more business transacted in the aggregate at first hands than last week, and jobbers generally report fuller sales. The best of the demand has come forward through orders by mail. These rarely run to purchases of any volume, but they are increasing in numbers and being accompanied by requests for quick deliveries, show that first supplies are being worked out of second hands, and that stocks are generally light. In cotton goods the tone of the market is without material change, and prices are generally steady. Spring woollens have sold rather more readily on small orders. Prices are irregular, and clays in some makes are reduced fully 5 per cent. Ballardvale flannels reduced about 12 per cent. Business in silks has been quiet without special feature, and dull in hosiery and underwear and linens.

Cotton Goods.—Brown sheetings and drills have ruled steady in tone, as although there has been no material expansion in demand, sellers under the influence of the cotton market are more reserved. In coarse colored cottons also there is more reserve on the part of sellers without actual improvement in prices, as stocks of these under severe curtailment of production are gradually shrinking, despite

continued limited buying. Bleached cottons have not varied in any sensible degree in volume of sales from recent weeks, and prices are unaltered. Wide sheetings slow throughout. Cotton flannels and blankets dull. Kid finished cambrics quiet and irregular. The following are approximate quotations for representative goods: Brown sheetings and drills, standards, 5c. to 5½c., 3-yard, 4½c. to 5c.; 4-yard sheetings, 3½c. to 4c. Bleached shirtings, 4-4, 6½c.; 64 sq., 4½c. Kid finished cambrics, 3c. to 3½c.

Print cloths have ruled dull but steady all week at 2 7-16c. for "extras." Stocks at Fall River and Providence, week ending Aug. 8, 2,013,000 pieces (1,337,000 pieces extras), against last week 2,005,000 pieces (1,342,000 pieces extras), corresponding week last year 260,000 pieces (178,000 pieces extras), and corresponding week 1894, 1,169,000 pieces (942,000 pieces extras). Fancy prints have been in fairly good reorder demand, as have wide specialties, with a quiet business and an easy market in other regular calicoes. There is no improvement in the demand for gingham of any description. Woven patterned shirtings for spring in fair request.

Woolen Goods.—Buyers have been in fair attendance this week, and although the majority still confine their attention to sample pieces of spring weights, occasional business is reported of more generous proportions. The chief demand is for fancy chevrons and cassimeres at from 80c. downwards, with grades from 60c. to 67½c. in relatively best request.

High grade goods sell slowly throughout. In staple goods the chief feature has been the reduction in the price of Washington Clay worsteds to the basis of 92½c. for 16 ounce makes. Serges are irregular and other piece and yarn dyed staples are dull. The reorder demand for heavy woolens and worsteds is slow. Satinets are inactive and cotton warp cassimeres and doeskin jeans slow. Overcoating demand slow, but a fair request for cloakings in kerseys and boucles. Flannels have ruled dull. Ballardvale makes reduced 5c. per yard. Blankets inactive and carpets quiet.

The Yarn Market.—The demand for American yarns slow throughout, but spinners generally refuse to make further concessions in prices. There has been no material change in worsted, woolen, or jute yarns.

STOCKS AND RAILROADS.

Stocks.—The stock market continued unsettled this week, but was on the whole less demoralized. It seemed to most unprejudiced observers that the market had been pretty well relieved of the weakly held shares, and that public liquidation was over for the present. However, the bear party recently active, led by Messrs. Keene and Weil, made several more raids upon the list, and succeeded in making new low records in most stocks on Monday, when they attacked the Grangers promptly at the opening. Long stock then came out rather freely, but a favorable arrangement of the fortnightly settlement in the London market soon brought a rally, which was followed up on Tuesday by extensive covering of shorts. The failure of the Murray Hill Bank exerted only brief effect on the market, as the concern was a small one and the trouble caused by its closing only local. On Thursday and Friday the market had a sharp advance, as the Street was encouraged by the character of the Bryan meeting in this city. Financial conditions were construed as more favorable to the market. Exchange declined largely, and the money market was so easy as to enable most Wall street borrowers to get funds on call at less than the legal rate of interest. The declaration of the regular Burlington dividend helped the stock, but the effect was less noticeable on account of the threatened receivership of Louisville, New Albany & Chicago.

The following table gives the closing price each day for the ten most active stocks, and also the average for sixty securities and for fourteen trust stocks, with total number of shares sold each day. In the first column will be found the closing prices of last year, for comparison:

	1895.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
C. B. Q.	78.12	54.00	55.12	56.62	55.62	58.12	59.00
St. Paul.....	68.87	60.50	62.50	64.12	62.62	64.37	64.50
Northwest....	99.50	88.00	88.50	90.50	89.25	91.50	92.62
Rock Island..	67.62	49.50	50.75	53.00	51.87	53.62	54.00
L. & N.....	45.75	38.50	40.50	41.75	40.00	41.75	41.50
Manhattan....	102.75	76.50	77.50	79.00	74.25	74.75	76.50
Tobacco.....	77.50	54.50	54.50	56.00	54.50	56.50	56.00
Sugar.....	102.87	95.62	95.75	100.50	98.75	101.50	103.12
Gas.....	65.37	45.00	46.75	50.25	49.62	51.50	52.37
Electric.....	26.00	21.75	22.75	23.87	23.50	24.00	23.50

Bonds.—The market for prime investment railroad bonds reflected less pressure to liquidate, though prices went off to a moderate extent in sympathy with the stock list in the early part of the week. Low-priced bonds of a speculative character fluctuated widely, and were generally heavy. There was still no market for municipal issues, and many cities and towns postponed their bond sales announced to take place this month. Governments were heavy at a further decline.

Railroad Earnings.—The aggregate of gross earnings of all railroads in the United States reporting for the first week of August is \$4,420,036, a loss of 3.1 per cent. compared with the corresponding week of last year, and of 13.6 per cent. compared with 1892, Roads reporting for the fourth week of July also show a loss in earnings compared with last year. For many weeks earnings this year have been in excess of last year.

Below is given gross earnings of all roads in the United States reporting for the last four weeks this year and last, with percentage of gain:

	1896.			1895.			Per Cent.
77 roads, 2d week of July....	\$5,732,411			\$5,491,410			+ 4.4
76 roads, 3d week of July....	5,715,778			5,518,376			+ 3.6
61 roads, 4th week of July....	7,788,612			7,962,031			- 2.2
46 roads, 1st week of Aug....	4,420,036			4,560,254			- 3.1

In the following table the gross earnings of all roads reporting for periods mentioned are classified according to sections, or chief classes of freight carried. Only the figures for this year are printed, with percentages of gain or loss compared with preceding years:

Roads.	July.			June.			Per Cent.
	1896.	1895.	1892.	1896.	1895.	1893.	
Trunk lines..	\$9,791,256	+ 1	- 5.3	\$16,670,227	+ 2.9	- 11.8	
Other East'n.	1,419,802	+ 2.3	- 1.0	8,406,001	+ 6.2	- 13.9	
Grangers....	5,038,829	+ 10.9	- 10.9	11,377,569	+ 13.5	- 12.3	
Other West'n	4,329,198	- 1.7	- 3.3	6,451,208	+ 4.8	- 12.1	
Southern....	6,707,265	+ 3.1	- 3.5	7,090,922	+ 5.1	- 1.5	
South West'n	4,677,483	+ 5.7	- 13.7	7,335,489	+ 1.6	- 19.9	
Pacific.....	3,846,462	+ 11.4	- 2.8	8,319,670	+ 5.5	- 8.6	
U. S.	\$35,810,295	+ 3.9	- 6.7	\$65,651,086	+ 5.9	- 11.8	
Canadian....	1,799,000	+ 16.7	- .5	1,667,221	+ 10.2	- 11.8	
Mexican	1,634,139	+ 12.6	+ 22.3	1,752,701	+ 2.7	+ 12.5	
Total all.....	\$39,243,434	+ 6.3	- 5.4	\$69,071,008	+ 5.9	- 11.6	

Railroad Tonnage.—Chicago eastbound statistics and the loaded car movement at St. Louis and Indianapolis show that railroad tonnage at leading Western centres is about up to the usual mid-summer movement. Eastbound movement of grain is larger, and shipments of dressed meats and live stock heavy for August. West-bound business shows some improvement. Shipments of anthracite coal, coke and of iron structural work are heavier than in July. Below is given, for periods mentioned, the eastbound movement from Chicago and loaded car movement at St. Louis and Indianapolis:

	Chicago Eastbound.			St. Louis.			Indianapolis.		
	Tons.	Tons.	Tons.	Cars.	Cars.	Cars.	Cars.	Cars.	Cars.
1896.	1895.	1892.	1896.	1895.	1894.	1896.	1895.	1894.	1895.
July 18..	52,740	56,400	62,240	31,965	29,985	25,193	15,624	16,646	16,646
July 25..	46,454	41,644	53,872	30,584	30,125	25,981	14,850	16,539	16,539
August 1.	46,480	43,300	52,743	31,358	30,115	28,185	15,139	16,761	16,761
August 8.	49,126	46,415	47,366	33,385	29,915	26,246	16,121	15,537	15,537

Railroad News.—Stockholders of the Columbus, Hocking Valley & Toledo are to vote on a new \$30,000,000 four per cent. 100 year gold bond issue, part of which is to be used to retire various higher rate bonds, and \$5,500,000 used for improvements and extensions.

Some sensational developments in the Kansas City consignment of grain practice have been brought out by the Interstate Commerce Commission investigation. It is charged that a money pool exists, but this is denied. Roads acknowledge glaring irregularities in fixing rates.

Land forfeiture cases against Union Pacific in the United States Court have been dismissed by order of the United States Attorney General.

FAILURES AND DEFAULTS.

Failures for the week in the United States number 298 and in Canada 36, total 334, against 272 last week, 321 the preceding week, and 234 the corresponding week last year, of which 196 were in the United States and 38 in Canada. In the following table is given the total number of failures reported from each section of the United States this week, the two preceding weeks, and for the corresponding week last year:

	Aug. 13, '96.		Aug. 6, '96.		July 30, '96.		Aug. 15, '95.	
	Over	Total.	Over	Total.	Over	Total.	Over	Total.
East....	23	99	24	98	21	106	13	79
South....	15	67	12	54	12	60	10	43
West....	24	96	25	71	20	84	12	50
Pacific..	1	36	3	17	5	31	2	24
U. S....	63	298	64	240	58	281	37	196
Canada..	3	36	—	32	2	40	3	38

There have been a number of bank failures during the week, among them the Murray Hill Bank, New York, liabilities \$1,470,288; Security bank of Duluth, Minn., capital \$100,000; Ingham County Savings Bank, Lansing, Mich., capital \$101,000; Bank of National City, Cal., capital \$100,000; and Lake County Bank, East Chicago, Ind.

The following shows by sections the liabilities thus far reported of firms failing during the week ending Aug. 6. The liabilities are separately given of failures in manufacturing, in trading and in other failures, not including those of banks and railroads:

Week ending Aug. 6.					
	No.	Total.	Mnfg.	Trading.	Other.
East	100	\$2,008,339	\$1,220,496	\$786,443	\$1,400
South	49	463,622	173,900	283,012	6,710
West	93	4,505,297	4,064,045	392,252	49,600
Total	242	\$6,977,258	\$5,458,441	\$1,461,707	\$57,110
Canada	31	155,510	69,166	85,594	750

Leading commercial failures are S. F. Myers & Co., and Casperfeld & Co., Jewelry, New York, liabilities of the former \$517,000; Neal Morse Co., woollens, E. F. Sanborn & Co., shoes, and W. H. Treworgy, lumber, Boston; N. M. Whitney & Co., wagon manufacturers, Cortland, N. Y., liabilities \$158,000; Grimshaw Brothers, silk, Paterson, N. J., liabilities \$300,000; Delta Lumber Co., Detroit, Mich.; John I. Adams & Co., wholesale grocers, New Orleans; Dondon & Bergin, lumber, Columbus, Ohio, and Carr-Brown Co., milling and grain, Hamilton, Ohio.

GENERAL NEWS.

Foreign Trade.—The following table gives the value of exports from this port for the week ending Aug. 11, and imports for the week ending Aug. 7, with corresponding movements in 1895, and the total for the previous five weeks, and year thus far, and similar figures for 1895:

	Exports.		Imports.	
	1896.	1895.	1896.	1895.
Week	\$5,998,396	\$6,111,882	\$6,410,498	\$10,313,458
Five weeks	34,541,305	29,701,865	39,993,979	49,194,029
Year	236,577,538	210,739,869	291,223,428	319,740,833

A considerable decline in merchandise shipments has taken the value below six millions, and shows a loss from even last year's light

movement. The comparison with 1894 exhibits a decline of \$2,241,971 for the week. The total for the year thus far, however, is still largely in excess of either of the two preceding years. The decrease in value of imports is still greater, amounting to nearly four million dollars compared with the same week last year. This loss is well distributed among the principal commodities; dry goods, coffee, hides, tobacco, tea and precious stones all losing heavily, while sugar is the only item showing any considerable gain.

Bank Exchanges.—The aggregate of bank exchanges for the week at the thirteen leading commercial centres in the United States outside of New York city is \$298,384,266, a loss of 6.4 per cent. compared with last year and of 17.7 per cent. compared with the corresponding period in 1892. Nearly every city continues to report a loss. The figures in detail follow:

	Week.	Week.	Per	Week.	Per
	Aug. 13, '96.	Aug. 15, '95.	Cent.	Aug. 18, '92.	Cent.
Boston	\$75,656,540	\$82,627,853	- 8.4	\$84,190,838	-10.1
Philadelphia ..	51,922,130	55,044,455	- 5.7	61,094,484	-15.0
Baltimore	12,126,949	10,858,887	+11.7	14,015,271	-13.5
Pittsburg	12,495,794	12,752,775	- 2.0	13,935,241	-10.3
Cincinnati	10,074,650	11,032,400	- 8.5	12,444,900	-19.0
Cleveland	5,662,104	6,032,392	- 6.1	5,929,112	- 4.5
Chicago	71,110,875	77,711,280	- 8.5	98,654,792	-27.9
Minneapolis	5,687,769	5,619,609	+ 1.2	7,594,449	-25.1
St. Louis	21,406,486	21,430,423	- .1	22,785,462	- 6.1
Kansas City	8,444,709	9,835,062	-14.1	10,280,630	-17.9
Louisville	4,701,638	5,447,014	-13.7	7,158,858	-34.3
New Orleans	7,091,518	6,359,877	+11.5	6,507,048	+ 9.0
San Francisco ..	12,003,104	14,125,648	-15.0	17,901,023	-32.9
Total	\$298,384,266	\$318,875,675	- 6.4	\$362,492,108	-17.7
New York	476,801,163	496,891,514	- 4.0	554,371,646	-14.0
Total all	\$775,185,429	\$815,767,189	- 5.0	\$916,863,754	-15.5
Average daily:					
Aug. to date ..	\$134,049,000	\$143,532,000	- 6.6	\$156,318,000	-14.2
July	153,987,000	161,160,000	- 4.6	169,626,000	- 9.2
June	151,274,000	162,214,000	- 6.7	173,995,000	-13.1

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